STATE BOARD OF ACCOUNTS 302 West Washington Street Room E418 INDIANAPOLIS, INDIANA 46204-2765

EXAMINATION REPORT

OF

BOLIVAR TOWNSHIP

BENTON COUNTY, INDIANA

January 1, 2003 to December 31, 2005

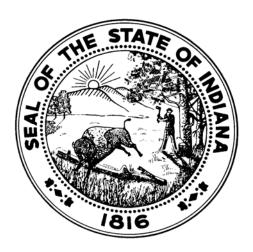




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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Trustee	Boston L. Pritchett	01-01-03 to 12-31-06
Chairman of the Township Board	Ted Moore Richard D. Moore Ted Moore Donna Cox	01-01-03 to 12-31-03 01-01-04 to 12-31-04 01-01-05 to 12-31-05 01-01-06 to 12-31-06



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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF BOLIVAR TOWNSHIP, BENTON COUNTY, INDIANA

We have examined the schedules of receipts, disbursements, and cash and investment balances of Bolivar Township (Township), for the period of January 1, 2003 to December 31, 2005. The Township's management is responsible for the schedules. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the schedule of receipts, disbursements, and cash and investment balances and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the schedules referred to above present fairly, in all material respects, the cash transactions of the Township for the years ended December 31, 2003, 2004, and 2005, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

STATE BOARD OF ACCOUNTS

June 29, 2006

BOLIVAR TOWNSHIP, BENTON COUNTY SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES ALL GOVERNMENTAL FUND TYPES

As Of And For The Years Ended December 31, 2003, 2004, And 2005

	Inv	ash and estments 1-01-03	 Receipts	Disb	oursements	In	Cash and ovestments 12-31-03
Governmental Funds: General Dog Township Assistance Firefighting Cumulative Fire	\$	8,965 370 11,407 4,097 12,744	\$ 9,476 52 3,011 10,955 8,959	\$	11,251 70 1,781 9,500	\$	7,190 352 12,637 5,552 21,703
Totals	\$	37,583	\$ 32,453	\$	22,602	\$	47,434
	Inv	ash and estments 1-01-04	 Receipts	Disb	oursements	In	Cash and ovestments
Governmental Funds: General Dog Township Assistance Firefighting Cumulative Fire	\$	7,190 352 12,637 5,552 21,703	\$ 10,968 32 2,307 9,431 8,931	\$	11,474 52 2,261 9,500	\$	6,684 332 12,683 5,483 30,634
Totals	\$	47,434	\$ 31,669	\$	23,287	\$	55,816
	Inv	ash and estments 1-01-05	 Receipts	Disb	oursements	In	Cash and ovestments
Governmental Funds: General Dog Township Assistance Firefighting Levy Excess Cumulative Fire	\$	6,684 332 12,683 5,483 - 30,634	\$ 11,739 44 1,020 9,777 335 8,924	\$	11,620 32 3,826 10,940 - 88	\$	6,803 344 9,877 4,320 335 39,470
Totals	\$	55,816	\$ 31,839	\$	26,506	\$	61,149

The accompanying notes are an integral part of the schedules.

BOLIVAR TOWNSHIP, BENTON COUNTY NOTES TO SCHEDULES

Note 1. Introduction

The Township was established under the laws of the State of Indiana. The Township provides the following services: public safety, health and social services, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Township uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Township in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Township on or prior to December 31 of the year collected.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the Township to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

BOLIVAR TOWNSHIP, BENTON COUNTY EXIT CONFERENCE
The contents of this report were discussed on June 29, 2006, with Boston L. Pritchett, Trustee. Our examination disclosed no material items that warrant comment at this time.